



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9719]

RIN 1545-BM62

Notional Principal Contracts; Swaps With Nonperiodic Payments; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correcting amendment.

SUMMARY: This document contains corrections to final regulations (TD 9719) that were published in the **Federal Register** on May 8, 2015 (80 FR 26437). The final regulations amend the treatment of nonperiodic payments made or received pursuant to certain notional principal contracts.

DATES: This correction is effective on **[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]** and applicable May 8, 2015.

FOR FURTHER INFORMATION CONTACT: Alexa T. Dubert at (202) 317-6895 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations (TD 9719) that are the subject of this correction is under section 446 of the Internal Revenue Code.

Need for Correction

As published, the final regulations (TD 9719) contain an error that may prove to be misleading and is in need of clarification.

List of Subjects in 26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

Correction of Publication

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendment:

PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:

Authority: 26 U.S.C. 7805 ***

§ 1.446-3 [Corrected]

Par. 2. Section 1.446-3 is amended by removing paragraph (k).

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